
STATUTORY INSTRUMENTS

2005 No. 381

The Financial Services and Markets Act
2000 (Market Abuse) Regulations 2005

Amendment of section 397 of the 2000 Act

8.—(1) Section 397 (misleading statements and practices) of the 2000 Act is amended as follows.

(2) In subsection (4), for “price stabilising rules or control of information rules” substitute “—

(a) price stabilising rules;

(b) control of information rules; or

(c) the relevant provisions of Commission Regulation (EC) No 2273/2003 of 22 December 2003 implementing Directive 2003/6/EC of the European Parliament and of the Council as regards exemptions for buy-back programmes and stabilisation of financial instruments.”.

(3) In subsection (5), the word “or” after paragraph (b) is repealed and after paragraph (c) insert—

“; or

(a) that he acted or engaged in the conduct in conformity with the relevant provisions of Commission Regulation (EC) No 2273/2003 of 22 December 2003 implementing Directive 2003/6/EC of the European Parliament and of the Council as regards exemptions for buy-back programmes and stabilisation of financial instruments.”.